

SÁINT JOHN
WATER COMPANY

STATEMENT

OF THE

AFFAIRS OF THE COMPANY,

Published for the Information of the Public,

PREPARATORY TO OFFERING

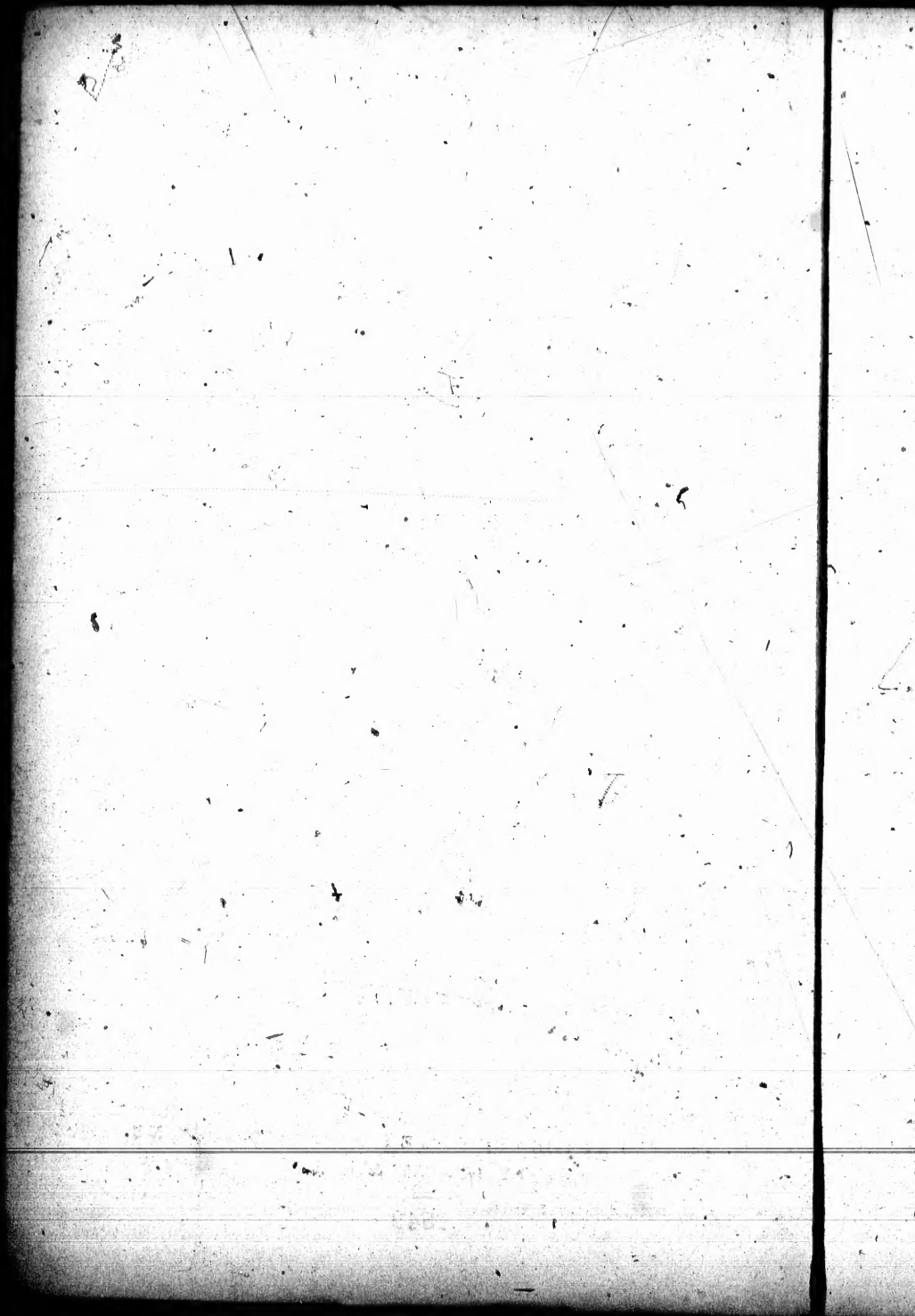
THE NEW STOCK OF

£10,000.

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1849.





It is now very generally admitted that nothing contributes so much to the health and comfort of the inhabitants of all large cities as a copious supply of pure and wholesome water. That this fact was not unknown to the Romans, we are aware both from the immense aqueducts constructed by them, still in use, and the remains of others which have gone into decay, some of which brought water at infinite labour and cost under hills and over vallies for a distance of over sixty miles. Until of late years, if we except the city of Philadelphia, very little trouble has been taken to afford a supply of water for the cities on the North American continent; but whoever has lately visited New York and Boston, will at once acknowledge that these cities have nobly redeemed their former apathy in this respect. The Croton Acqueduct at New York and the Cochituate at Boston are both executed in the most durable manner—affording a supply of water sufficient for the wants of the inhabitants, should they double their present numbers, and likewise for the public jets and fountains with which their squares and commons are ornamented.

It is now upwards of twenty-four years since the supplying of Saint John with a sufficient quantity of water first attracted the attention of some of its influential inhabitants; at that time the City derived its supply from wells, many of which, owing to the nature of the rock on which the City is built, in times of great drought, went completely dry: those persons not having wells on their own

premises were supplied by a water cart. It is obvious that the quantity thus obtained would be far short of what would be necessary to ensure the health, comfort and cleanliness of the inhabitants, and as is always the case in times of scarcity, the poor were the greatest sufferers.

1825 The first Act for the Incorporation of a Water Company in the City of Saint John was passed in the session of 1825,—Capital Stock £10,000; the Company was organized the same year, and 10 per cent. of the Stock called in; but after procuring Surveys and the best information they could get, they came to the conclusion that their Capital was too small to accomplish the purpose contemplated. In the meantime they agreed to lend the money on interest, and the following year, each Stockholder received the amount he had paid in with three per cent. interest or dividend.

1832 From this time until the year 1832 the matter rested. In that year another Act of Incorporation for the same purpose was passed, with the Capital Stock extended to £20,000, and in 1834 a short Act was passed to revise and amend the former, the chief provisions being to extend the time for the payment of the first instalment, and prohibiting the Company from lending money as Bankers, which the former company had done.

1834
1836 It was not until 1836 that the Company organized under these Acts, set to work in earnest to bring the water into the City. In April of that year, Col. Baldwin, a celebrated Civil Engineer, of the United States, visited St. John, at the request of the Directors of the Water Company; but unfortunately for the interest of his employers, the time he was enabled to devote to them was much too short to allow him thoroughly to examine all

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the different localities from which the water could be brought. In his Report which was very elaborate and lengthy, he recommended the water of Lily Lake, to be taken at the tail of Mr. Gilbert's Mill, and from thence conducted in a sluice to a Cistern to be formed near the Aboideau, and from thence forced up by a Steam Engine and Force Pump, to a Tank near the Block House. The plan recommended by Col. Baldwin was adopted by the Directors and an Engineer was appointed under whose superintendence, the Buildings, Tanks, and Engine were erected, and pipes laid down. In the execution of these works, the Directors encountered difficulties which they had not anticipated, the Stock of the Company, had been readily taken up when put in the market; but unfortunately parties, subscribers to the extent of 1065 shares, after payment of the first instalment failed to meet succeeding calls, thereby leaving the Directors over Five Thousand Pounds minus of what they had justly calculated upon. This unexpected circumstance was a serious blow to the Company. Money being very scarce at the time, they were unable again to dispose of the Stock thus thrown on their hands, and to add to the difficulty they had contracted a debt in England for pipes, equal to Four Thousand Pounds currency, besides other debts owing in this country, neither of which had they means of liquidating. Under these circumstances and in order to relieve themselves from the difficulty they were compelled to apply for a loan from the Province to the extent of Five Thousand Pounds, this after some negotiation was granted, and the money paid over in October, 1837, the property of the Company being given in security. The water was first introduced into the City in October, 1836, Since that time the Di-

1837

1838

rectors have been struggling on against difficulties which few persons but those belonging to the Company are aware of. Short of means, with a debt of Five Thousand Pounds hanging over them, every year making more apparent the false step that had been made at first, in taking the water at the tide level, when the money expended on Lots of Land, Engine House, Cistern, Steam Engine and Boilers, would have been nearly sufficient to have brought the water from a source, at or nearly a level with the Tank on the Block House Hill. The defects attending the present system are now so well known that they scarcely require to be noticed, the chief are the following, viz.:—the expense of keeping up Cistern, Engine House and Steam Engine at the Aboideau, salary of the Engineer and Assistant, cost of Fuel for Engine, danger of any serious accident happening the Engine and thus leaving the City perhaps for weeks without water, the liability of the Pipes to freeze and burst from the water lying so long in a state of quiescence, and last the very inefficient supply thus furnished. The income of the Company for the last six years has averaged £835 per annum and the expenditure £480. No dividend has up to this time been paid to the Stockholders, the balance of the Income over the expenditure being laid out in repairs and extending the line of Pipes in the City. The income for the year ending 1st May, 1849, amounted to £1000 and the expenditure to £360. Since that time a number of new customers have been added to the list, and applications are daily made for water, many of which the Directors have not the means at present of complying with.

The affairs of the Company might have remained in the very unsatisfactory state thus described

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had not the Legislature fortunately given them notice that they required the repayment of the loan of £5000, together with the interest due thereon; this at once brought things to a crisis, as it became evident that some decisive step must be taken to arrest the total ruin and breaking up of the Company. After serious consideration it was resolved to petition the Legislature to increase the Capital Stock of the Company to the amount of £10,000, (thus making the whole amount £25,000), to be divided into shares of £5 each, to be expended in procuring a more efficient supply of water, and likewise to empower the servants of the Company to enter upon private property and to erect dams, &c., for the purpose of obtaining such supply, the Company indemnifying individuals whom they might injure, and further, that upon proof of the payment of the said Ten Thousand Pounds, and the appropriation of the whole or the major part thereof, for the purposes aforesaid, being made to His Excellency the Lieutenant Governor, that the bonds for the £5000 together with the interest should be cancelled. The prayer of this Petition was generously granted by the Legislature, and an Act embodying the above clauses together with some others to be afterwards referred to, was passed at the last Session.

Immediately after the passing of this Act the Directors decided on sending to Halifax for Chas. W. Fairbanks, the Civil Engineer under whose direction the water had been introduced into that City. Mr. Fairbanks arrived here last April and spent four weeks examining and taking the levels of the different sources from which water might be brought. In his Report which is very encouraging, he recommends that the water should be taken

*Just
Owners*

from Little River at the place known as Scott's Mill, the stream at this place is at an elevation of 151 feet above the highest tide level, and he recommends that a dam of 10 or 15 feet in height should be there erected. Supposing this dam to be only 10 feet, this would raise the water to 161 feet above the tide, and as the level of the present Tank at the Block House is 132 feet, would make a fall of 29 feet, or a little over 6 feet per mile, which he considers quite sufficient. The pipes to be laid nearly on a line with the new Lake Lomond and Botsford Mill Road, until they join the present pipes at the Aboideau. He further recommends that the same quantity of water taken from Little River by the Company should be introduced either from Latimer's Lake or Lake Lomond, he estimates the expense of taking it from the former at Twenty Five Pounds and from the latter at Five Hundred Pounds. The elevation of Lake Lomond is 304 feet above the tide level; he estimates the whole cost, supposing the water taken from Lake Lomond, at Ten Thousand Pounds, and from what information the Directors have been able to obtain they consider the sum amply sufficient, as at the present low prices of Iron the pipes will cost less than estimated by him. The Directors after satisfying themselves of the practicability of Mr. Fairbanks plan, lost no time in making a purchase of the Land where the Dam is to be erected. The lot includes both side of the river—contains 309 acres and cost £300.

The object of the Directors of the Saint John Water Company in appearing before the public at this time is to submit a statement of the present position of the Company—of the advantages which under the late Act of Assembly the subscribers for

*water from
Lake Lomond
to the
Block House
and
Little River*

the new stock will possess over the proprietors of the original stock, and also of the benefits likely to be derived by the citizens, from the introduction of such an abundant supply of water as is now contemplated—this they do in order that when the the Stock is put in the market they may be able to form a correct opinion.

The Capital Stock of the present Company actually paid up is	£15,030	0	0
Forfeited Stock,	303	15	0
The Loan from the Province,	5,000	0	0
To which may be added of the earnings of the Company at least	4,000	0	0
	£24,333	15	0

The amount therefore actually expended is not less than £24,000, which the Company have agreed to put down at £15,030.

The Company are at present free from debt and as soon as the contemplated improvements are completed, the Lot of Land, Building, Steam Engine and Tank at the Aboideau, which will be no longer required, can be disposed of, and the proceeds applied to the extension of the works in the City.

The 12th Section of the late Act provides that in order to encourage subscriptions to the additional Stock, the subscribers for such additional Stock shall from time to time be entitled to receive out of the nett profits of the Company a dividend of six per cent. per annum, upon such new Stock from the date of the payment of such Stock respectively, before any division of the profits of the

said Company shall be applicable to the original Stock heretofore created.

The 7th Section provides that on the payment of the first instalment of 12½ per cent. on all the additional shares; a general meeting of all the Shareholders shall be called for the election of five Directors from among the Shareholders, which Directors shall remain in office until the next annual meeting of the said Company, and that no more than five Directors shall, after the first election, be chosen.

The benefits which such a plentiful supply of pure and wholesome water, as is now contemplated would confer on all classes of the community is scarcely to be estimated, in fact no correct opinion can be formed from either the quantity or quality hitherto doled out by the Water Company although they have endeavoured to do the best they could with the means which were at their disposal. Instead of the quantity forced up by the Steam Engine worked two or three days in the week and only a few hours at a time, there would be a constant stream of properly filtered running water, with a fall of twenty-nine feet delivered by a twelve inch main, and that from a fountain head capable of supplying the City of London. It will be readily admitted by every impartial person that the present Water Company has been highly beneficial on many occasions in extinguishing and checking extensive conflagrations, perhaps more than once the means of saving the greater part of the City from destruction; but in future with the increased quantity of water at all times ready for use and a sufficient number of Fire Plugs at convenient distances, the danger of the spreading of Fires would be much lessened, and with proper

care, need rarely extend far beyond the building where it originates: so valuable does Mr. Fairbanks consider this, that in his Report he says, "The cost of the proposed works cannot be considered as an outlay of Capital or as money laid out as an investment, the reduction of premiums on Fire Insurance alone will more than cover the interest of the sum expended on the work."

The advantages held out are a plentiful supply of wholesome Water for culinary and domestic purposes, for watering our streets, for flushing the sewers, cleansing the gutters and ornamenting our squares with jets and fountains, together with a certain remuneration of six per cent. on the investment. The Directors of the Saint John Water Company would earnestly call upon all their fellow citizens to come forward and aid them in this good work—it is their wish to see the shares divided among as many as possible, so that every one may have an interest in the success of the Company—if the present opportunity is lost it may be long before another such is offered. Should the Directors fail in this undertaking, the Water Company must wind up, as it would be impossible to struggle on longer with the Provincial debt and interest hanging over them—they therefore trust that every householder will come forward and subscribe should it be only to the extent of one share, in order to show his approval of the undertaking and his willingness, to the extent of his ability, to aid in its accomplishment.

List of Stockholders of SAINT JOHN WATER COMPANY.

NAMES.		No. of Shares.	Amount.	NAMES.		No. of Shares.	Amount.
Ansley, Barzillai	10	£. 50	Jardine, Robert	39	£. 196		
Adams, Charles	8	15	Keltie, Robert	20	100		
Armstrong, Richard S.	30	150	Ketchum, E.	5	25		
Barlow, Ezekiel	200	1000	Kerr, John	40	200		
Bedell, I. L.	95	475	Kirk, James	26	130		
Boyd, J.	100	500	Leavitt, Thomas	10	50		
Boyer, W. H.	5	25	Leavitt, Daniel	17	85		
Bryce, Susan	10	50	Lawton, W. G.	4	20		
Berryman, John	15	75	Merritt, Charles	10	50		
Bank of New Brunswick	50	150	Merritt, Nehemiah	10	50		
Bette, Hiram	50	250	Marjoribanks, T.	15	75		
Besnard, Peter	20	100	Melick, Henry	10	50		
Brittain, Robert	1	5	Merritt, Thomas	2	10		
Buras, John	4	20	McLaughlan, D. J.	2	10		
Bank of Nova Scotia	60	300	McConkey, John	1	5		
Bank of North America,			Parks, Thomas	3	15		
per Trustee	220	1100	Patton, Charles	1	5		
Coffin, J. T.	50	250	Robertson, John	600	3000		
Gannon, David	20	100	Robertson, Alexander	5	25		
Galvart, Richard Jr.	1	5	Reynolds, W.	4	20		
Crookshank, R. W.,			Ray, G. T.	10	50		
(Donald Estate)	20	100	Ranney, W. P. (Estate)	58	290		
Corporation of St. John	200	1000	Robertson, W. A.	4	20		
Carvill, Wm.	2	10	Street, W. H.	82	410		
Donaldson, Wellington	50	250	Sands, W. S.	50	250		
Donaldson, Laughlan	194	970	Sands, Richard	50	250		
Duncan John	25	125	Summers, R.	5	25		
Davidson, William	2	10	Smith, W. O.	2	10		
Fraser, J. D.	25	125	Stevens, Douglas B.	2	10		
Fotherby, W. & H.	1	5	Scovil, W. H.	2	10		
Gordon, T. R.	1	5	Stanton, Benjamin	4	20		
Grant, Alexander	50	250	Sancton & Crookshank	2	10		
Greenwood, E. W.	5	25	Tisdale, Agnes	20	100		
Gilchrist & Inches,	1	5	Thurgar, John V.	12	60		
Hazen, R. F.	20	100	Thomson, Abne	12	60		
Hume, Walter	4	20	Wiggins, Stephen	50	250		
Hazen, Robert L.	4	20	Ward, John	20	100		
Irish, J. W. M.	1	5	Ward, Charles	20	100		
Jarvis, R. M.	20	100	Walker, Thomas	10	50		
Jarvis, E. L.	20	100	Wallace, Thomas	5	25		
Jarvis, William	50	250	Wishart, John	10	50		
Johnston, Hugh	108	515	Young, George	20	100		

Total of Shares 3006, amounting to £15,030.

